



Louisiana Education Loan Authority (Lela) HELP Teachers Program

SUMMARY OF RULES AND REGULATIONS Updated October 28, 2019

**Effective for Loans with a First Disbursement Date Between
March 1, 2001 through March 31, 2009**

Description: Waiver of interest during repayment

NOTE: TO CONTINUE YOUR INTEREST WAIVER IT IS MANDATORY THAT THE HELP TEACHERS FORM IS RECEIVED ANNUALLY TO CONFIRM EMPLOYMENT IN THE FIELD OF TEACHING AND IN A LOUISIANA PUBLIC SCHOOL.

QUALIFICATIONS:

- Lela borrowers, who have graduated, obtained a Teaching Certificate, and who are employed full time as a teacher in a Louisiana Public School System, Pre- K through 12, including Charter Schools, are eligible to apply for the interest waiver.
- Borrower must have outstanding Stafford loans that were disbursed through Lela, on or after March 1, 2001 but before April 1, 2009.
- Eligible loan(s) must be current and in a standard repayment status to obtain the interest waiver. Borrowers may apply for the interest waiver up to three (3) months prior to the loans entering repayment, if they have obtained a teaching position.
- Loans must be current and all payments must be made on time to continue to have the interest waived.
- Borrowers must complete the HELP Teachers Interest Waiver Request Form and show proof of employment in the State of Louisiana.
 - Forms are available on Lela's web site www.lela.org
 - Forms may be requested by calling Lela's office at 800-228-4755

ELIGIBLE LOAN TYPES:

- If Lela is your lender, the following Federal Family Education Loan Program (FFELP) loans that were disbursed on or after March 1, 2001 and before April 1, 2009 are eligible:
 - Federal Stafford Subsidized loan
 - Federal Stafford Unsubsidized loan

Note: The HELP Teachers interest waiver program applies to Stafford loans disbursed on or after March 1, 2001 and before April 1, 2009.

INELIGIBLE LOANS:

- Loans held by other lenders
- Loans defaulted or in bankruptcy
- Delinquent loans
- Consolidated loans
- All Stafford loans that were first disbursed prior to March 1, 2001 and on or after April 1, 2009.
- Loans not in a standard repayment plan. Standard repayment is defined by the US Department of Education.

WHAT DO I NEED TO DO?

- When you graduate and begin working as a Teacher in Louisiana, you will need to complete the HELP Teachers Interest Waiver Request Form and file it with Lela for each year that you are seeking an interest waiver consideration. This form is available on Lela's website; www.lela.org

HOW MUCH IS AVAILABLE FOR THE HELP Teachers PROGRAM:

- Lela has initially authorized \$10 million dollars in loans for the HELP Teachers Program.
- Participation in the HELP Teachers Program will be on a first come, first served basis, until all funds have been allocated.